

**IN THE UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF PUERTO RICO**

In re:

THE FINANCIAL OVERSIGHT AND
MANAGEMENT BOARD FOR PUERTO
RICO,

as representative of

THE COMMONWEALTH OF PUERTO RICO,
et al.,

Debtors.¹

PROMESA

Title III

No. 17 BK 3283-LTS

(Jointly Administered)

In re:

THE FINANCIAL OVERSIGHT AND
MANAGEMENT BOARD FOR PUERTO
RICO,

as representative of

THE EMPLOYEES RETIREMENT SYSTEM
OF THE GOVERNMENT OF THE
COMMONWEALTH OF PUERTO RICO,

Debtor.

PROMESA

Title III

No. 17 BK 3566-LTS

¹ The Debtors in these jointly-administered PROMESA title III cases (these “Title III Cases”), along with each Debtor’s respective title III case number listed as a bankruptcy case number due to software limitations and the last four (4) digits of each Debtor’s federal tax identification number, as applicable, are: (i) Commonwealth of Puerto Rico (Bankruptcy Case No. 17 BK 3283-LTS) (Last Four Digits of Federal Tax ID: 3481); (ii) Puerto Rico Sales Tax Financing Corporation (Bankruptcy Case No. 17 BK 3284) (Last Four Digits of Federal Tax ID: 8474); (iii) Puerto Rico Highways and Transportation Authority (Bankruptcy Case No. 17 BK 3567-LTS) (Last Four Digits of Federal Tax ID: 3808); (iv) Employees Retirement System of the Government of the Commonwealth of Puerto Rico (Bankruptcy Case No. 17 BK 3566-LTS) (Last Four Digits of Federal Tax ID: 9686); and (v) Puerto Rico Electric and Power Authority (Bankruptcy Case No. 17 BK 4780) (Last Four Digits of Federal Tax ID: 3747).

THE SPECIAL CLAIMS COMMITTEE OF
THE FINANCIAL OVERSIGHT AND
MANAGEMENT BOARD FOR PUERTO
RICO, ACTING BY AND THROUGH ITS
MEMBERS,

and

THE OFFICIAL COMMITTEE OF
UNSECURED CREDITORS OF ALL TITLE III
DEBTORS (OTHER THAN COFINA),

as co-trustees of

THE EMPLOYEES RETIREMENT SYSTEM
OF THE GOVERNMENT OF PUERTO RICO,

Plaintiff,

v.

DEFENDANT 1M, *et al.*,

Defendants.

Adv. Proc. No. 19-00356 (LTS)

THE SPECIAL CLAIMS COMMITTEE OF
THE FINANCIAL OVERSIGHT AND
MANAGEMENT BOARD FOR PUERTO
RICO, ACTING BY AND THROUGH ITS
MEMBERS,

and

THE OFFICIAL COMMITTEE OF
UNSECURED CREDITORS OF ALL TITLE III
DEBTORS (OTHER THAN COFINA),

as co-trustees of

THE EMPLOYEES RETIREMENT SYSTEM
OF THE GOVERNMENT OF PUERTO RICO,

Plaintiff,

v.

STOEVEER GLASS & CO., *et al.*,

Defendant.

Adv. Proc. No. 19-00357 (LTS)

THE SPECIAL CLAIMS COMMITTEE OF
THE FINANCIAL OVERSIGHT AND
MANAGEMENT BOARD FOR PUERTO
RICO, ACTING BY AND THROUGH ITS
MEMBERS,

and

THE OFFICIAL COMMITTEE OF
UNSECURED CREDITORS OF ALL TITLE III
DEBTORS (OTHER THAN COFINA),

as co-trustees of

THE EMPLOYEES RETIREMENT SYSTEM
OF THE GOVERNMENT OF PUERTO RICO,

Plaintiff,

v.

DEFENDANT 1H-78H,

Defendants.

Adv. Proc. No. 19-00359 (LTS)

THE SPECIAL CLAIMS COMMITTEE OF
THE FINANCIAL OVERSIGHT AND
MANAGEMENT BOARD FOR PUERTO
RICO, ACTING BY AND THROUGH ITS
MEMBERS,

and

THE OFFICIAL COMMITTEE OF
UNSECURED CREDITORS OF ALL TITLE III
DEBTORS (OTHER THAN COFINA),

as co-trustees of

THE EMPLOYEES RETIREMENT SYSTEM
OF THE GOVERNMENT OF PUERTO RICO,

Plaintiff,

v.

DEFENDANT 1G-50G, *et al.*,

Defendants.

Adv. Proc. No. 19-00361 (LTS)

DECLARATION OF LANDON S. RAIFORD

I, LANDON S. RAIFORD, hereby declare pursuant to 28 U.S.C. § 1746, as follows:

1. I am a Partner with the law firm of Jenner & Block L.L.P, counsel to the Official Committee of Retired Employees of the Commonwealth of Puerto Rico (the “**Retiree Committee**”) in the above-captioned case.

2. I submit this declaration in support of *Response of the Committee and Government Parties to (I) ERS Bondholders’ Motion for Partial Summary Judgment on Ultra Vires Issues and Proceedings; and (II) Motion of Bank of New York Mellon, as Fiscal Agent, For Summary Judgment Pursuant to Fed. R. Civ. P. 56 Regarding Ultra Vires Challenge*.

3. Attached to this declaration as Exhibit 1 is a true and correct copy of Expert Report of Robert W. Doty.

4. Attached to this declaration as Exhibit 2 is a true and correct copy of Series A Amended and Restated Purchase Contract.

5. Attached to this declaration as Exhibit 3 is a true and correct excerpt from the deposition of Dr. William (“Bart”) Hildreth.

6. Attached to this declaration as Exhibit 4 is a true and correct copy of Act 116-2011.

7. Attached to this declaration as Exhibit 5 is a true and correct copy of the transcript of *Noe v. Kropf*, C.A. No. 4050 (Del. Ch. Jan. 15, 2009)

8. Attached to this declaration as Exhibit 6 is a true and correct copy of excerpts from “Uniform Commercial Code Revised Article 8. Investment Securities Reporter’s Prefatory Note,” October 5, 1992.

9. Attached to this declaration as Exhibit 7 is a true and correct copy of Depository Trust & Clearing Corporation, *Life Cycle of a Security*.

10. Attached to this declaration as Exhibit 8 is a true and correct copy of Initial Disclosures of the Bank of New York Mellon, as Fiscal Agent.

11. Attached to this declaration as Exhibit 9 is a true and correct copy of the document bearing Bates Nos. BH-ERS-JD-000001 through BH-ERS-JD-000024.

12. Attached to this declaration as Exhibit 10 is a true and correct copy of Series A Bond Resolution.

13. Attached to this declaration as Exhibit 11 is a true and correct copy of Dkt. 114-14, *Petroleos De Venezuela S.A. v. MUFG Union Bank, N.A.*, 19-CV-10023-KPF (S.D.N.Y.).

14. Attached to this declaration as Exhibit 12 is a true and correct copy of Rules, Bylaw and Organization Certificate of The Depository Trust Company.

15. Attached to this declaration as Exhibit 13 is a true and correct copy of Series A Offering Statement.

Dated: October 28, 2020
Chicago, Illinois

/s/Landon S. Raiford

JENNER & BLOCK LLP
Landon S. Raiford (*Pro Hac Vice*)

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